

crude oil production during the year 2005-06. Crude oil production of ONGC during 2005-06 was 24.404 MMT against a target of 26.61 MMT, while country's total oil production was 32.191 MMT. In the year 2006-07 projected target for ONGC's share of crude oil production is 77.7% of total production in the country. Crude Oil production by ONGC in 2006-07 till December '06 was 19.495 MMT (76.5% of total production 25.48 MMT) as against target of 20.239 MMT.

(c) and (d) The recovery factor of oil and gas is dependent upon various factors such as geology of the reservoir, type of reservoir, drive mechanism, rock and petro-physical properties, pressure drop ratio, mobility factor, production technology, magnitude of investment, taxation and fiscal policies, geo-political environment etc., which vary from area to area and country to country. For ONGC's fields, the recovery factor of oil ranges from 15-60% (average 28%) and for gas (free gas) from 60 to 84% (average 68%). These are quite comparable with those for other Multi National Companies (MNCs)/countries.

Dependence on crude oil imports

†820. SHRI RAM JETHMALANI:

DR. MURLI MANOHAR JOSHI:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that in the coming years supply of crude oil, for consumption of petroleum products and for needy supply of oil refineries in the country, will depend more on imports;

(b) if so, the projected percentage of this dependence by the year 2012; and

(c) the rise in the percentage of dependence as compared to the percentage of current dependence?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) The refining capacity of 148.97 MMT during 2007-08 will increase upto 235.0 MMT at the end of Eleventh Five Year Plan period 2007-2012. The requirement shall be met by importing 198.0 MMT of crude oil by 2011-12.

†Original notice of the question was received in Hindi.

(b) and (c) The projected dependence of crude oil import by the year 2011-12 shall rise upto 86.3% from 78.3% at present (2006-07), considering the current level of domestic crude production. The projected dependence would be lower, if new finds materialize under the NELP.

Profit earned by ONGC

†821. DR. MURLI MANOHAR JOSHI:
SHRI RAM JETHMALANI:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that profit has been earned up to \$ 50.87 per barrel on crude oil produced by ONGC during April-December of the current year;

(b) if not, the details thereof;

(c) whether it is a fact that the rate of the dividend could further go up by raising of recovery rate upto average international rate by the institute; and

(d) if so, the details thereof and percentage of average annual turnover, year-wise during the last three years spent on invention of state-of-the-art technology by the institute?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) No, Sir.

(b) The profit after tax earned by ONGC during the year 2005-06 was US\$ 12.25 per barrel of crude oil.

The data for profit per barrel of crude oil sold is not available for the period April-December 2006, as cost accounting records are compiled on annual basis.

(c) No, Sir. The rate of dividend is not linked to recovery rate.

(d) Details of Research & Development Expenditure and Research & Development expenditure as percentage of Turnover for last three (3) years is as under:

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